



**CYPRESS BIOSCIENCE DRUG CANDIDATE, MILNACIPRAN, HIGHLIGHTED IN
NEWSWEEK MAGAZINE ARTICLE ON FIBROMYALGIA SYNDROME**

May 19th Issue of *Newsweek* Features New FMS Research

FOR IMMEDIATE RELEASE

San Diego, California, May 13, 2003 – The ‘imaginary’ ailment, Fibromyalgia Syndrome (FMS), which affects 2-4% of the population, is very real according to the May 19th *Newsweek* story “Fibromyalgia: Not All in Your Head” (on newsstands Monday, May 12th).

FMS is characterized by a number of chronic, debilitating symptoms such as pain, fatigue and inability to sleep. Unlike arthritis and other debilitating rheumatological disorders, FMS patients experience serious and chronic pain without evidence of damage to the muscles or inflammation in the joints – thus the label ‘imaginary’ ailment. However, recent research has demonstrated that the pain of FMS patients is mediated by imbalances of neurotransmitter chemicals, such as serotonin and norepinephrine, in the brain. Furthermore, the *Newsweek* article reported results from studies conducted under the direction of Dr. Daniel Clauw of the University of Michigan, Chairman of Cypress’ Rheumatology Advisory Board, that provide objective scientific evidence confirming that the intensity of the pain reported by FMS patients is real. Using functional magnetic resonance imaging (fMRI), Dr. Clauw and his colleagues found higher levels of activity in the areas of the brain involved in pain perception among FMS patients than in matched controls.

Unfortunately for the 6 million people in the U.S. suffering with FMS, treatment options are limited as there are no drugs specifically approved by the U.S. Food and Drug Administration. However, advances in understanding the condition may ultimately lead to new treatments. Both Cypress Bioscience, Inc. (NASDAQ: CYPB) and Pfizer (NYSE: PFE) are highlighted in the *Newsweek* article as companies developing promising new treatments for this debilitating condition. Cypress’ drug, milnacipran, is the first in a new class of oral therapeutics known as Norepinephrine Serotonin Reuptake Inhibitors (NSRIs) that decrease the uptake of both norepinephrine and serotonin, but with a preference for norepinephrine. These two neurotransmitters are known to play an essential role in regulating pain and mood. In a recently completed double-blind, placebo-controlled, Phase II trial, milnacipran was shown to statistically improve a number of primary and secondary hallmark symptoms of fibromyalgia syndrome, including occurrence/intensity of pain and overall well-being.

About Cypress Bioscience, Inc.

Cypress is committed to be the innovator and commercial leader in providing products for the diagnosis and treatment of patients with Functional Somatic Syndromes, such as Fibromyalgia Syndrome, or FMS, and other related chronic pain and central nervous system disorders. In August 2001, Cypress licensed from Pierre Fabre Medicament its first product for clinical development, milnacipran. Milnacipran, the first of a new class of agents known as NSRIs, or Norepinephrine Serotonin Reuptake Inhibitors, shares a pharmacological profile with the tricyclic antidepressants (TCAs), considered the most effective drugs for treatment of FMS, while appearing to lack the side effects associated with the latter. Cypress recently completed a Phase II trial in which milnacipran is being evaluated as a potential treatment for FMS. For more information about Cypress, please visit the Company's web site at www.cypressbio.com. For more information about FMS, please visit www.FMSresource.com.

This press release, as well as Cypress' SEC filings and web site at <http://www.cypressbio.com>, contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including statements about the potential of milnacipran to treat FMS and other related Functional Somatic Syndromes. Actual results could vary materially from those described as a result of a number of factors, including those set forth in Cypress Annual Report on Form 10-K and any subsequent SEC filings. In addition, there is the risk that we may not be able to successfully develop or market milnacipran or any other products for the treatment of FMS and other related Functional Somatic Syndromes; that our clinical development plan or timeline for milnacipran may be delayed; that our current working capital will not allow us to execute our business plans into 2003; that we may encounter regulatory or other difficulties in the development of milnacipran for FMS; and that milnacipran may not significantly improve the treatment of FMS or any other related Functional Somatic Syndrome. Cypress undertakes no obligation to revise or update these forward-looking statements to reflect events or circumstances after the date of this press release, except as required by law.

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